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ADDENDUM NO. 2

Date of Addendum: 17 Aug 11
Request For Proposals (RFP) No. 11-0223

NEIGHBORHOOD STABILIZATION PROGRAM (NSP 3)

It is the vendor's responsibility to ensure their receipt of all addenda, and to clearly acknowledge all addenda within their initial bid or proposal response. Acknowledgement may be confirmed either by inclusion of a signed copy of this addendum with the initial bid or proposal response, or by completion and return of the addendum acknowledgement section of the solicitation. Failure to acknowledge each addendum may prevent the bid or proposal from being considered for award.

This addendum ____ does X does not change the date for receipt of bids or proposals.

The purpose of this addendum is to provide questions tendered by a prospective responding firm, and answers thereto for the general information of all potential responding vendors. No changes other than the information so noted in this addendum constitute an approved change to the RFP.

Question 1: In Section 2.1 it says "The cost of the purchase, which are reasonable and not more than \$130,000 (to cover both the purchase and rehab) will be available to selected proposals on the first draw before closing on an approved unit." Does this mean that Lake County will fund up front money for the purchase, closing costs for the purchase plus rehab costs to us prior to the closing of a purchase?

Answer 1: No, we provide a check for acquisition at closing but all other costs are reimbursed.

Question 2: Must the purchase price, closing costs for purchase, rehab work, closing costs for sale, development fee and construction management fee all total a maximum of \$130,000.

Answer 2: Yes, the maximum "total" cost of the project for a single-family should not exceed \$130,000. Please note the closing cost for sale is not included in these original cost.

Question 3: In Section 1.7 it states "The CBO's shall submit performance based invoicing no more often than monthly, based upon a mutually agreed upon draw schedule defined at the time of the agreement." Does this refer to those CBO's who are not selected to receive all funds up front as stated in Section 2.1?

Answer 3: This refers to CBO's submitting reimbursement request for eligible project cost.

Question 4: Will there be one agreement with a CBO for all properties purchased or will new agreements be entered into for each property purchased?

Answer 4: There will be one agreement for the NSP program, but each property must have prior written approval in the form of a notice to proceed.

Question 5: I understand that the proceeds from the sale of the rehabbed property will be returned to the county. When the foreclosed property is purchased with NSP funds does the county take title to the property?

Answer 5: No, we will have a mortgage lien on the property, so when the property is sold the agreed upon investment is returned to the county for redistribution.

Question 6: When are the development fees and construction management fees paid to the CBO?

Answer 6: The development fees will be paid upon successfully placing a recipient in the home and the construction management fees will be paid with each reimbursement on a percentage based on the rehab work completed for the project.

Question 7: Can we be provided with a physical description of each targeted area that will include the street names that establish the boundary of the targeted area.

Answer 7: This map was populated with the data from HUD and we will not be able to get a new map request completed by the RFP due date.

Firm Name: _____ Date: _____

Signature: _____ Title: _____

Typed/Printed Name: _____